

Emergency Act - Banks

- I am aware that a meeting is to take place between our Federal Policing Financial Crime Program with the major 6 banks planned for 2PM this afternoon in order to discuss channels of communication and type of disclosure of information we can provide.
- The RCMP are reviewing the latest draft of the Emergency economic measures Order, prior to this meeting, and it is still a draft document to our knowledge.
- I am also aware that the POJ have an ongoing investigation into the financial crime angle, and are presently preparing evidence. POJ are the ones that have the information at present, and not the RCMP. RCMP will be providing assistance and will likely be the point of contact with the Banks as we already have various working groups with senior official in the major financial institutions.

Background questions:

How can the RCMP share information with the Banks?

- While the new Act is still being examined to determine the new powers, under normal circumstances, Law Enforcement has the ability to share information with banks.
- There are various processes by which LE can share with banks. When there's an ongoing investigation, LE can send a Grid Alert, also known as a Grid warning, a mechanism with which LE can share any identifying information with banks, that can use the info as they see fit, but also allows the banks to identify bank to LE whether an account exists within their holdings, to facilitate the issuance of production orders. This is done in accordance with Applicable Law including Canadian Privacy Legislation, and is managed through the Canadian Banker's Association under the BCPIF agreement.
- Through the RCMP's Money Laundering Banker's Contact Group, LE can also share typologies and network threat information with the bank pertaining to Money Laundering.
- When it comes to Frauds, or cyber-enabled threats, it is even easier to have a working relationship with banks on investigations due to them being 'victims' in these scams.

What are the big 6?

- The big six banks is a term used in Canada to describe the National Bank of Canada, Royal Bank, the Bank of Montreal, Canadian Imperial Bank of Commerce, the Bank of Nova Scotia (Scotiabank), and Toronto Dominion Bank (TD).

Next Steps

- Development of standardized templates and reporting to NHQ